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JR

AMENDMENTS TO THE CLAIMS:

1. (Currently Amended) A precipitation hardened Co-Ni based heat-resistant alloy comprising consisting of by weight:

not more than 0.05% of C; not more than 0.5% of Si; not more than 1.0% of Mn; 25 to 45% of Ni; 13 to 22% of Cr; 10 to 18% of Mo or 10 to 18% of Mo + 1/2W; 0.1 to 5.0% of Nb; 0.1 to 5.0% of Fe;

at least one kind of 0.007 to 0.10% of REM; 0.001 to 0.010% of B; 0.0007 to 0.010% of Mg and 0.001 to 0.20% of Zr;

the balance of Co and inevitable impurities;

the alloy having a structure consisting of:

a fine twin structure having an average grain size of several microns;

a parent phase; and

Co₃Mo or Co₇Mo₆ having sizes from several microns to several tens of nanometers and precipitated at boundaries of the fine twin structure and the parent phase;

~~wherein the alloy has a creep elongation of 2.0% or less when the alloy is subjected to a creep test in which a stress of 330 MPa is applied thereto at 700°C and the elongation is measured 1000 hours later.~~

2. (Currently Amended) A precipitation hardened Co-Ni based heat-resistant alloy comprising consisting of by weight: